

FUND AIMS AND OBJECTIVES

The Titan Global Blue Chip Fund's main objective is to generate long-term capital growth from a focused portfolio of large global businesses, which are listed on recognised stock exchanges in developed countries. It is actively managed and not constrained by a benchmark. Titan Global Blue Chip is a sub-fund of the Titan Global Investment Fund; an open-ended, multiclass Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

INVESTMENT BREAKDOWN



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COMMENTARY

May was a steadier month for markets following April's strong rebound. With geopolitical tensions easing and inflation continuing to moderate, investor focus returned to company fundamentals, AI investment trends and expectations for lower interest rates later in the year. Economic data remained resilient, supporting risk assets.

Artificial intelligence remained the dominant market theme. Strong earnings across the technology sector reinforced confidence that AI-related investment remains robust. Investor enthusiasm broadened beyond semiconductor manufacturers into software, cybersecurity and enterprise applications, as markets increasingly focused on identifying the businesses most likely to benefit from AI adoption.

Technology holdings were the main drivers of portfolio performance. CrowdStrike performed strongly as cybersecurity is increasingly viewed as a key beneficiary of AI. Oracle benefitted from growing demand for AI infrastructure, while Palantir delivered exceptional revenue growth and raised guidance as demand for its AI-driven solutions accelerated across government and commercial markets. Microsoft also contributed positively, with strong results highlighting continued AI-driven demand across its Azure cloud platform and software ecosystem.

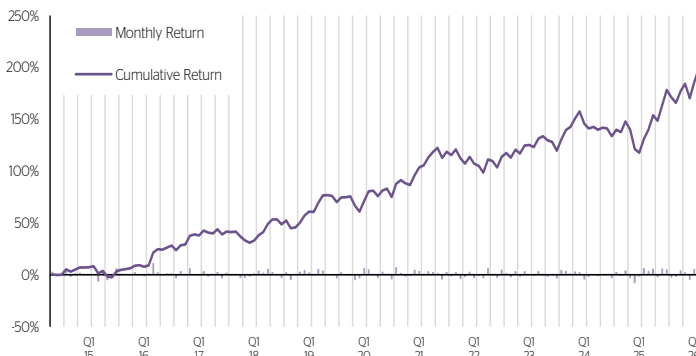
Outside the US, Infineon advanced after upgrading its full-year outlook as investors were encouraged by its exposure to AI data centres.

Energy holdings faced a more challenging environment. Baker Hughes and Exxon Mobil were impacted by weaker oil prices as expectations of additional Middle Eastern supply weighed on sentiment. Utility holding RWE also declined after issuing cautious guidance amid ongoing uncertainty in European power markets.

Intuit and PDD Holdings disappointed following earnings releases and, as following a review, both positions were sold. Intuit faced questions around the long-term impact of AI on its tax preparation business, while PDD highlighted growing challenges in its domestic Chinese operations.

During the month, we initiated positions in ServiceNow and Reddit. ServiceNow's workflow automation platform is well-placed to benefit from increasing adoption of AI agents within enterprises. Reddit offers a different AI opportunity through its extensive library of authentic, user-generated content, which we believe becomes increasingly valuable in an AI-driven digital environment. Combined with strong growth and improving profitability, both companies offer attractive long-term potential.

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Blue Chip O Acc	4.6%	5.1%	10.3%	12.5%	29.2%	33.9%	34.3%

Past performance is not a reliable guide to future performance and may not be repeated.

Source: FE fundinfo. Data date: 29/05/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Blue Chip O Acc	11.8%	-0.7%	12.5%	-3.6%	15.6%

All performance figures are based on the "O" class. Figures are in GBP and includes capital returns and any income. Figures are net of all fees charged within the fund and any underlying third party funds. If you invest via an intermediary additional charges may apply.

Financial promotion - the value of the Fund may go down as well as up - you may get back less than you invested.

TOP 10 HOLDINGS

Name	Weight
Exxon Mobil	3.3%
Baker Hughes	3.3%
Amazon	3.1%
Alphabet	3.0%
CrowdStrike	2.7%
L'Oréal	2.5%
Oracle	2.5%
Arista Networks	2.5%
TSMC	2.5%
Unilever	2.4%
CASH	5.5%

DIVIDEND INFORMATION

Pay Date	O Inc	I Inc
31/10/2025	£1.69	£1.64
31/03/2026	£1.30	£1.31
Yield: 1.22%		

FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £268 Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Blue Chip I Acc	1.00%	1.54%	£5,000	GG00BN707M43
Titan Global Blue Chip I Inc	1.00%	1.54%	£5,000	GG00BN707N59
Titan Global Blue Chip O Acc	0.75%	1.29%	£5,000	GG00BN707P73
Titan Global Blue Chip O Inc	0.75%	1.29%	£5,000	GG00BN707Q80

*Ongoing Charge Figure includes annual charge, fund expenses and costs within underlying investments.

INVESTMENT MANAGER

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Trustee: BNP Paribas Securities Services S.C.A. Guernsey Branch

Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch

Auditor: Grant Thornton Channel Islands

Platform Availability:

7IM, AllFunds, Bank Capital International, FNZ, Novia, Old Mutual International, Pershing and Praemium

FINANCIAL PROMOTION: The value of investments, and the income derived from them, may go down as well as up and you may not receive back all the money which you invested. Any information relating to the past performance of an investment and/or investment service is not a guide to future performance and may not be repeated.

Titan Wealth is a trading name of Titan Wealth (CI) Limited ("TWCIL") and Titan Wealth Custody Services (CI) Limited ("TWCSCIL"); both of which are licensed and regulated by the Guernsey Financial Services Commission to conduct investment business. TWCIL is also regulated by the Jersey Financial Services Commission to conduct investment and funds services business.

Calls are recorded and monitored for training and security purposes.
For connected entities, please refer to www.titanwci.com

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